

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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CHEMICAL OVERSEAS HOLDING, INC.,  
CREDIT SUISSE FIRST BOSTON, and  
DRESRDNER BANK LATEINAMERIKA AG,

Petitioners,

LO-100-100  
ELECTRONICALLY FILED  
DOC #: \_\_\_\_\_  
DATE FILED: 4/20/05

05 CIVIL 0260 (GEL)

-against-

REPUBLICA ORIENTAL DEL URUGUAY,  
Defendant.

**JUDGMENT**

# 05-0729

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Petitioners having moved to confirm an arbitration award, and the matter having come before the Honorable Gerard E. Lynch, United States District Judge, and the Court, on March 23, 2005, having rendered its Order granting petitioners' motion to confirm the award and entering judgment as follows:

1. in favor of Chemical Overseas Holdings, Inc. and against the Republica Oriental del Uruguay (the "RoU") in the amount of US\$33,333,333, plus interest at the rate of nine (9) percent per annum thereon from January 5, 2003 to December 31, 2004, the date of the Award,
2. in favor of Credit Suisse First Boston and against the RoU in the amount of US\$33,333,333, plus interest at the rate of nine (9) percent per annum thereon from January 5, 2003 to December 31, 2004, the date of the Award,
3. in favor of Dresdner Bank Lateinamerika AG and against the RoU in the amount of US\$33,333,333, plus interest at the rate of nine (9) percent per annum thereon from January 5, 2003 to December 31, 2004, the date of the Award,
4. in favor of Chemical Overseas Holdings, Inc. and against the RoU for costs in the arbitration

- in the amount of US\$2,985,021.31,
5. in favor of Dresdner Bank Lateinamerika AG and against the RoU for costs in the arbitration in the amount of US\$2,985,021.31,
  6. in favor of Credit Suisse First Boston and against the RoU for costs in the arbitration in the amount of US\$1,582,894.03,
  7. in favor of Chemical Overseas Holdings, Inc. and against the RoU for administrative costs in the arbitration in the amount of US\$95,833.33,
  8. in favor of Credit Suisse First Boston and against the RoU for administrative costs in the arbitration in the amount of US\$95,833.33,
  9. in favor of Dresdner Bank Lateinamerika AG and against the RoU for administrative costs in the arbitration in the amount of US\$95,833.33,
  10. in favor of the petitioners and against the RoU granting petitioners pre-judgment interest on the Award at the rate of nine (9) percent per annum on all the amounts awarded above from December 31, 2004 to the date of entry of a judgment,
  11. in favor of petitioners and against the RoU for petitioners' reasonable attorneys' fees and expenses incurred in this proceeding to confirm the award,
  12. all sums awarded by this judgment shall bear interest at the judgment rate from the date of entry of this judgment until paid in full, and,
  13. no attachment in aid of execution, or execution, upon this judgment shall be permitted until this Court has ordered such attachment and execution as required under 28 U.S.C. § 1610(c), it is,

**ORDERED, ADJUDGED AND DECREED:** That for the reasons stated in the Court's Order dated March 23, 2005, petitioners' motion to confirm the award is granted and

judgment is entered as follows:

1. Judgment is entered in favor of Chemical Overseas Holdings, Inc. and against the Republica Oriental del Uruguay (the “RoU”) in the amount of US\$33,333,333, plus interest at the rate of nine (9) percent per annum thereon from January 5, 2003 to December 31, 2004, the date of the Award, plus pre-judgment interest on the Award at the rate of nine (9) percent per annum from December 31, 2004, for a total interest amount of \$6,871,232.81 and a total sum of \$40,204,565.81.
2. Judgment is entered in favor of Credit Suisse First Boston and against the Republica Oriental del Uruguay (the “RoU”) in the amount of US\$33,333,333, plus interest at the rate of nine (9) percent per annum thereon from January 5, 2003 to December 31, 2004, the date of the Award, plus pre-judgment interest on the Award at the rate of nine (9) percent per annum from December 31, 2004, for a total interest amount of \$6,871,232.81 and a total sum of \$40,204,565.81.
3. Judgment is entered in favor of Dresdner Bank Lateinamerika AG and against the Republica Oriental del Uruguay (the “RoU”) in the amount of US\$33,333,333, plus interest at the rate of nine (9) percent per annum thereon from January 5, 2003 to December 31, 2004, the date of the Award, plus pre-judgment interest on the Award at the rate of nine (9) percent per annum from December 31, 2004, for a total interest amount of \$6,871,232.81 and a total sum of \$40,204,565.81.
4. Judgment is entered in favor of Chemical Overseas Holdings, Inc. and against the RoU for costs in the arbitration in the amount of US\$2,985,021.31,
5. Judgment is entered in favor of Dresdner Bank Lateinamerika AG and against the RoU for costs in the arbitration in the amount of US\$2,985,021.31,

6. Judgment is entered in favor of Credit Suisse First Boston and against the RoU for costs in the arbitration in the amount of US\$1,582,894.03,
7. Judgment is entered in favor of Chemical Overseas Holdings, Inc. and against the RoU for administrative costs in the arbitration in the amount of US\$95,833.33,
8. Judgment is entered in favor of Credit Suisse First Boston and against the RoU for administrative costs in the arbitration in the amount of US\$95,833.33,
9. Judgment is entered in favor of Dresdner Bank Lateinamerika AG and against the RoU for administrative costs in the arbitration in the amount of US\$95,833.33,
10. Judgment is entered in favor of petitioners and against the RoU for petitioners' reasonable attorneys' fees and expenses incurred in this proceeding to confirm the award.
11. All sums awarded by this judgment shall bear interest at the judgment rate from the date of entry of this judgment until paid in full, and,
12. No attachment in aid of execution, or execution, upon this judgment shall be permitted until this Court has ordered such attachment and execution as required under 28 U.S.C. § 1610(c).

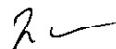
**Dated:** New York, New York  
April 20, 2005

**J. MICHAEL McMAHON**

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**Clerk of Court**

**BY:**



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**Deputy Clerk**

THIS DOCUMENT WAS ENTERED  
ON THE DOCKET ON \_\_\_\_\_